

Eucalyptus Grove Homeowners Association

Board of Directors Meeting

September 8, 2011

Minutes

(Subject to Board of Director's approval)

Board Treasurer, Todd Matson, called the meeting to order at 6:01 pm. The meeting was held at the Grove Homeowners Association Meeting Room, 7610 Hollister Ave., Goleta, CA.

In attendance:

Christine Hall,
John Morneault,
Craig Nicholson,
(Board President, Nathan Walter absent)
Mark & Todd Sauter (Carter Construction),
Ms. Lisa Welch (unit 356),
Bill Bold (Scribe),
James Nguyen (Bartlein and Company, Inc.)

Mark Sauter (Carter Constr.) summarized the **foundation** inspection now completed; the Board requested bids for **improvements** on the remaining buildings, approved the hookup of drain system for building 7610 (\$2,800), and discussed a course of action for the buildings that could benefit from foundation improvements.

Ms. Welch (unit 356) discussed vendor insurance and payment options for the approved **Exercise Room** improvements with the Board.

Meeting Minutes: The **August Board Meeting minutes** (8/25/11) were reviewed and **approved** as presented.

Treasurer's Report:

	August '11	YTD
Total Income	\$70,635.00	\$543,742.72
Operating Expenses	26,116.53	213,334.21
Reserve Expenditures	0	177,656.37
Total Expenditures	26,116.53	390,990.58
Transfer to Reserve	(44,518.47)	(202,742.14)
Transfer from Reserve	0	50,000.00
Total in Savings	\$1,339,998.94	
Total Assets	\$1,393,400.30	

James N. reported Operating Expenses are approximately 16% below budget. The August Treasurer's Report was unanimously **accepted** as presented.

On **Landscaping**, the Board discussed proposals from Enviroscaping for pathway maintenance (\$3,753) and re-landscaping creek bed area (\$5,800). Both were proposals were **approved** unanimously.

Old Business

Items addressed:

- **Exercise Room** Renovation (allowance of \$5,500 + equipment of \$2,100): For expediency, Board authorized James to use his credit card to pay for various items required.
- **7610 foundation/waterproofing improvements:** James N. reported this project in process (Carter Constr.), with permit approved. Board **approved** making payment (\$32.4K for foundation and \$10.75K for waterproofing) to Carter Constr. when work is completed. Board approved payment of \$1.1K for the inspection of the 11 bldgs foundation (except for 7606 & 7610).
- **Insurance:** James N. delivered the Fidelity Insurance Policy to the Board.
- **Common area** repair policy tabled.

No other Old Business

New Business

Items addressed:

- **Parking:** Board discussed what action(s) to take on 3 vehicles with **expired registration** placards in the Phase III parking area. James to notify to notify these vehicle owners that they will be towed on or around the beginning of next month unless they're moved to their respective assigned spots or are brought current in registration.
- **7636 sewer line:** James N. reported a repair (\$2,750) to bldg. 7636 sewer line, necessitated by **root obstruction** and resultant crack in the pipe. Periodic inspection of the main sewer line will now be carried out to avoid any future blockage.
- **Board resignation:** Todd Matson formally tendered his resignation from the Board, due to graduate education demands. Resignation effective immediately.
- **Board replacement:** James to ask Lisa Welch if she would like to serve on the Board.

No other New Business

(At this time, the Board adjourned to **Executive Session**)

The meeting was **adjourned** at 7:54.

The next Board meeting is scheduled for **Thursday, October 13, 2011, 6:00 pm, at the Grove Homeowners Association Meeting Room, 7610 Hollister Ave., Goleta, CA.**

Submitted by Bill Bold, Scribe